



# DAILY TREASURY STATEMENT

## Cash and debt operations of the United States Treasury

Wednesday, January 6, 1999

(Detail, rounded in millions, may not add to totals)

### TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account . . . . .	\$ 4,960	\$ 6,764	\$ 6,086	\$ 4,952
Tax and Loan Note Accounts (Table V) . . . . .	20,443	13,898	11,417	33,926
Total Operating Balance . . . . .	25,403	20,663	17,503	38,878

**TABLE II—Deposits and Withdrawals of Operating Cash**

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Public Debt Receipts (Table III-B) . . . . .	\$ 1,848	\$ 5,811	\$ 561,161	Public Debt Redemptions (Table III-B) . . . .	\$ 1,807	\$ 8,525	\$ 547,547
Agriculture Loan Repayments (misc) <sup>1</sup> . . . . .	30	178	2,141	Commodity Credit Corporation . . . . .	395	965	13,602
Commodity Credit Corporation . . . . .	42	212	1,903	Defense Vendor Payments (EFT) . . . . .	387	1,154	29,748
Customs and Certain Excise Taxes . . . . .	78	248	6,178	Education Department . . . . .	219	712	11,779
Deposits by States:				Energy Department . . . . .	41	151	5,237
Unemployment . . . . .	12	22	3,310	Family Support Payments (HHS) . . . . .	9	27	543
Supplemental Security Income . . . . .	0	16	836	Federal Employees Insurance Payments . .	294	407	6,538
Energy Department . . . . .	2	82	1,590	Federal Highway Administration . . . . .	147	234	5,948
Estate and Gift Taxes . . . . .	130	364	6,701	Federal Salaries (EFT) . . . . .	35	203	23,133
Federal Reserve Earnings . . . . .	1,423	1,423	8,763	Food and Nutrition Service (misc) . . . . .	77	137	3,891
Foreign Deposits, Military Sales . . . . .	0	544	3,311	Food Stamps . . . . .	66	219	4,712
Housing and Urban Development (HUD) . .	28	103	2,383	Health and Human Services Grants (misc) . .	195	540	10,220
Individual Income and Employment				Housing and Urban Development (HUD) . .	110	775	10,877
Taxes, Not Withheld . . . . .	1,000	2,539	18,009	Interest on Public Debt . . . . .	3	1,259	48,107
Postal Service . . . . .	435	1,225	24,450	Labor Department . . . . .	36	94	2,931
Taxes Received (Table IV) . . . . .	2,841	9,394	136,260	Medicare . . . . .	953	2,334	57,434
Other Deposits:				Medicaid . . . . .	342	1,412	27,574
				Natl Aeronautics & Space Adm. (NASA) . .	103	131	3,409
				Postal Service Money Orders and Other . .	203	599	13,761
				Temporary Assistance for Needy			
				Families (HHS) . . . . .	38	180	3,300
				Unemployment Insurance Benefits . . . . .	93	337	4,869
				Other Withdrawals:			
				Thrift Savings Plan Transfer	278	278	1,634
Total Other Deposits . . . . .	0	66	3,840				
Change in Balance of Uncollected Funds (closing balance \$ 165) . . . . .	-42	-52	33	Unclassified . . . . .	1,672	8,799	86,153
Transfers from Depositaries . . . . .	2,851	23,371	393,952	Total, Other Withdrawals . . . . .	1,950	15,620	231,964
Total Federal Reserve Account . . . . .	10,677	45,545	1,174,820	Transfers to Depositaries . . . . .	4,981	10,657	107,687
Tax and Loan Note Accounts:				Total Federal Reserve Account . . . . .	12,482	46,672	1,174,812
Taxes Received (Table IV) . . . . .	4,415	21,741	272,781	Tax and Loan Note Accounts			
Transfers from Federal Reserve Banks . .	4,981	10,657	107,687	Transfers to Federal Reserve Banks (Table V) . . . . .	2,851	23,371	393,952
Total Tax and Loan Note Accounts (Table V) . . . . .	9,396	32,398	380,469	Total Withdrawals (net of transfers) . . . . .	7,501	36,015	1,067,125
Total Deposits (net of transfers) . . . . .	12,241	43,914	1,053,650	Net Change in Operating Cash Balance . . . .	4,740	7,899	-13,475

<sup>1</sup> Includes Agriculture credit and Rural housing and business funds.

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in account at Federal Reserve banks and branches and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

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Note: The Daily Treasury Statement is now available on the day following the Statement date on the Department of Commerce's Bulletin Board System. For more information about the system, please call 202-482-1986. Selected information is also available on two separate telephone recordings at 4:00 p.m. on the day following the statement date on 202-874-9850 (shorter version) and on 202-874-9040 (longer version).

Wednesday, January 6, 1999

# **TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value.)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills .....	\$ 0	\$ 0	\$ 369,450
Regular Series .....	\$ 0	\$ -1	\$ 374,775	Notes .....	0	0	140,721
Cash Management Series .....	0	0	48,012	Bonds .....	0	1	217
Notes .....	0	-2	100,672	Federal Financing Bank .....	0	0	0
Bonds .....	0	0	10,947				
Inflation - Indexed Securities Increment .....	0	5	418	Nonmarketable:			
Federal Financing Bank .....	0	0	0	Savings and Retirement Plan Series .....	111	308	3,422
Nonmarketable:				Government Account Series .....	56,544	178,587	3,626,828
Savings and Retirement Plan Series:				Domestic Series .....	0	0	13
Cash Issue Price .....	33	104	1,687	Foreign Series .....	0	200	3,107
Interest Increment .....	0	843	3,113	State and Local Series .....	126	3,308	13,339
Government Account Series .....	62,402	181,663	3,692,587	Other .....	0	0	3
Domestic Series .....	0	0	13				
Foreign Series .....	0	0	2,150				
State and Local Series .....	246	1,003	11,889				
Other .....	0	0	71				
Total Issues .....	62,681	183,615	4,246,336	Total Redemptions .....	56,781	182,404	4,157,100
				Net Change in Public Debt Outstanding .....	5,899	1,212	89,236

## **TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Receipts:			
Public Debt Issues (Table III-A) .....	\$ 62,681	\$ 183,615	\$ 4,246,336
Premium on New Issues .....	0	0	0
Discount on New Issues:			
Bills (-) .....	0	0	7,801
Bonds and Notes (-) .....	0	0	289
Government Account Transaction (-) .....	60,833	176,955	3,673,644
Interest Increment on Savings and Retirement Plan Series (-) .....	0	843	3,113
Inflation - Indexed Securities Increment .....	0	5	328
Total Public Debt Cash Receipts			
Deposited in Federal Reserve Account .....	1,848	5,811	561,161
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A) .....	56,781	182,404	4,157,100
Government Account Transactions (-) .....	54,974	173,879	3,609,553
Total Public Debt Cash Redemptions .....	1,807	8,525	547,547

## **TABLE III-C—Debt Subject to Limit**

Classification	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Total Public Debt				
Outstanding .....	\$ 5,615,429	\$ 5,609,529	\$ 5,614,217	\$ 5,526,193
Less Public Debt Not Subject to Limit:				
Miscellaneous Debt .....	531	531	531	532
Discount Adjustment .....	68,664	68,754	69,208	71,380
Federal Financing Bank .....	15,000	15,000	15,000	15,000
Plus other Obligations Subject to Limit:				
Guaranteed Debt of Federal Agencies .....	63	63	198	166
Total Subject to Limit .....	5,531,296	5,525,306	5,529,676	5,439,447
Statutory Limit .....	5,950,000	5,950,000	5,950,000	5,950,000

Act of August 5, 1997, permanently increased the statutory debt limit to \$5,950.00 billion.

Discount adjustment represents the unamortized discount on Treasury bills and zero-coupon bonds (amortization is calculated daily)

## **TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes .....	\$ 7,366	\$ 29,630	\$ 339,143
Individual Estimated Income Taxes .....	1	2	162
Railroad Retirement Taxes .....	19	45	999
Excise Taxes .....	32	102	20,707
Corporation Income Taxes .....	47	314	55,290
Federal Unemployment Taxes .....	6	16	944
Estate and Gift Taxes .....	0	0	1
Change in balance of Unclassified Taxes .....	-154	1,697	3,302
Total .....	7,318	31,805	420,549
These Receipts were deposited in:			
Federal Reserve Account:			
Directly .....	506	3,034	57,509
Remittance Option Depositories .....	2,334	6,360	78,751
Tax and Loan Note Accounts .....	4,415	21,741	272,781
Inter-agency Transfers .....	63	670	11,508

## **TABLE V—Tax and Loan Note Accounts by Depository Category**

Type of Account	Classification			Total
	A	B	C	
Opening Balance Today .....	\$ 55	\$ 314	\$ 13,529	\$ 13,898
Investments:				
Credits .....	21	166	4,228	4,415
Transfers to Depositories .....	10	28	4,943	4,981
Withdrawals:				
Treasury Initiated .....	0	0	0	0
Depository Initiated .....	4	63	2,784	2,851
Closing Balance Today .....	83	444	19,916	20,443

## **TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual .....	\$ 0	\$ 143	\$ 5,533
Business .....	119	359	11,801